

# EXHIBIT 7

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## NFTs

## This CryptoPunks NFT was sold for 8,000 ETH (\$23 million)

A CryptoPunks NFT was sold for 8000 units of Ethereum which translates to around \$24 million.

**Oluwapelumi Adejumo**

Feb. 13, 2022 at 5:42 pm UTC



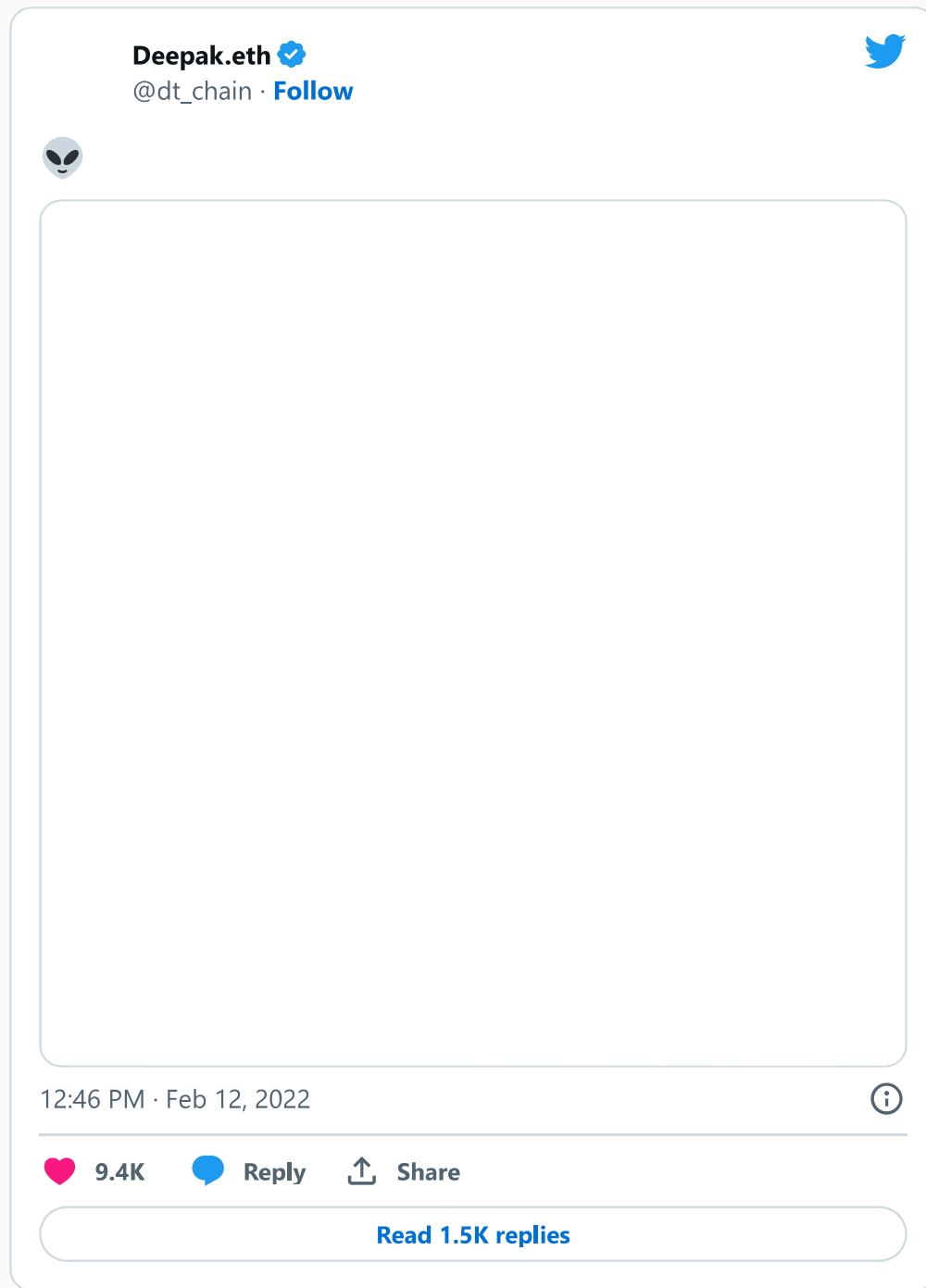
A CryptoPunks NFT has been sold at a world record value that supersedes the ETH or USD figures **splashed** on any other CryptoPunks before — \$24 million in Ethereum.

### CryptoPunk #5822 sold for 8000ETH

CryptoPunks is one of the oldest NFT collections in the space. The collection was developed in 2017 when there was little to no interest in the space, but today, they are considered to be one of the most expensive works in the non-fungible token area.

They are a collection of 10,000 algorithmically generated tokenized and pixelated art images of humans, aliens, apes, zombies, etc.

This latest CryptoPunks was purchased by the Chief Executive Officer of Chain, Deepak Thapliyal. The CEO announced the acquisition of the NFT on Twitter. Available information shows that he paid 8,000 **ETH** for the CryptoPunks.



Providing further details regarding the transaction, the CEO revealed that he **leveraged** his **Compound Finance** account to purchase the digital art.

It should be added that Thapliyal's CryptoPunk #5822 is regarded as an "alien," and there are only nine of such NFTs out of the 10,000 NFT pieces in the collection.

Interestingly, this is not the first time that a CryptoPunks NFT will be attracting top dollar. Last year, DraftKing's Shalom Meckenzie **paid** \$11.8 million at a Sotheby auction to acquire one NFT from the collection. In December, pseudonymous 4156 made the airwaves when he sold his NFT for over \$10 million worth of NFT.

## Some of the most expensive NFTs so far

It is important to note that the growth of the NFT industry last year resulted in numerous NFT transactions worth millions of dollars.

Beeple's *Everydays* NFT remains the most expensive in the space. The NFT was **sold** for a record \$69 million, making him one of the most expensive art creators alive. Since then, the digital creator has also **recorded** other sales that have attracted huge fees.

In the just concluded week, AssangeDAO also made a record as it successfully purchased Pak "Clock" NFT for around \$54 million. This places the NFT as one of the most expensive in the industry.

Aside from the above, NFT collections of CryptoPunk, **Bored Ape Yacht Club**, Azuki, and several other collections have also attracted **major investments from both institutional and retail investors**.

### AUTHOR



**Oluwapelumi Adejumo**



Journalist at CryptoSlate

Oluwapelumi is a believer in the transformative power Bitcoin and the blockchain industry holds.

POSTED IN: **NFTS**

## Recent **CryptoPunks** Stories



### Yuga Labs hires Christie's NFT head to lead CryptoPunks

Oluwapelumi Adejumo · 9 months ago · 2 min read



### The creators of Bored Ape Yacht Club acquires the rights to CryptoPunks and Meebits

Zeynep Geylan · 12 months ago · 2 min read



### Bored Apes, CryptoPunks, PLAYSK8 – How Subcultures Drive the Explosive NFT Market

Sponsored · 1 year ago · 2 min read

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NEWS › U.S. ›

## Lending

# Crypto Lending: BlockFi to pay \$100 million fine to SEC

BlockFi has agreed to pay a \$100 million fine and also stop creating new accounts for US residents.



Oluwapelumi Adejumo



Feb. 13, 2022 at 3:38 pm UTC



In what is set to be one of the toughest penalties against a cryptocurrency firm, details have now emerged that the foremost crypto lending platform, [BlockFi](#), is set to pay a fine of \$100 million to the Securities and Exchange Commission (SEC) of the United States government.

The company decided to pay the fine in a bid to settle an ongoing investigation into its activities by the commission.

## BlockFi to stop new accounts creation

The investigation began following allegations that the firm was illegally offering a product that pays customers high-interest rates to lend out their digital tokens, according to people familiar with the matter.

Aside from the payment of this fine, [Bloomberg](#) reported that the firm would also stop creating new high-yield accounts for residents in the United States.

Speaking on the development, the company's spokesperson, Madelyn McHugh, insisted that they would not comment on market rumors. However, McHugh confirmed that the assets of its clients were still safe on the platform

BlockFi offers customers high-interest rates for locking up their crypto assets like [Bitcoin](#), [Ethereum](#), and [Tether](#) into traditional bank-like savings accounts. These crypto-assets are then loaned out at higher rates to other clients. According to the SEC, the actions of BlockFi counts as exposing its US clients to unregistered securities.

The SEC was forced to launch an investigation into BlockFi operations when regulators in Alabama, Kentucky, New Jersey, Texas, and Vermont issued a cease and desist order and show cause to the crypto firm. This action spurred the federal regulator into investigating how BlockFi operates its business.

Notably, this is not the first time that the SEC has reacted strongly to cases of crypto lending. In one of our earlier reports, we [revealed](#) that [Coinbase](#) was forced to cancel its plans for a similar service after the Gary Gensler-led commission threatened to sue the crypto exchange if it went ahead with its plan.

#### AUTHOR



**Oluwapelumi Adejumo** [Twitter](#) [LinkedIn](#) [Email](#)

Journalist at CryptoSlate

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POSTED IN: [U.S.](#), [LEGAL](#), [LENDING](#), [REGULATION](#)

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## Analysis

# While Bitcoin drops, NFTs soar: Footprint Analytics Monthly Report

Monthly NFT transactions reached a historic high of \$8.52 billion



Footprint Analytics   

Feb. 13, 2022 at 1:00 am UTC



## Monthly Report

### 2022.01

COVER ART/ILLUSTRATION VIA CRYPTOSLATE

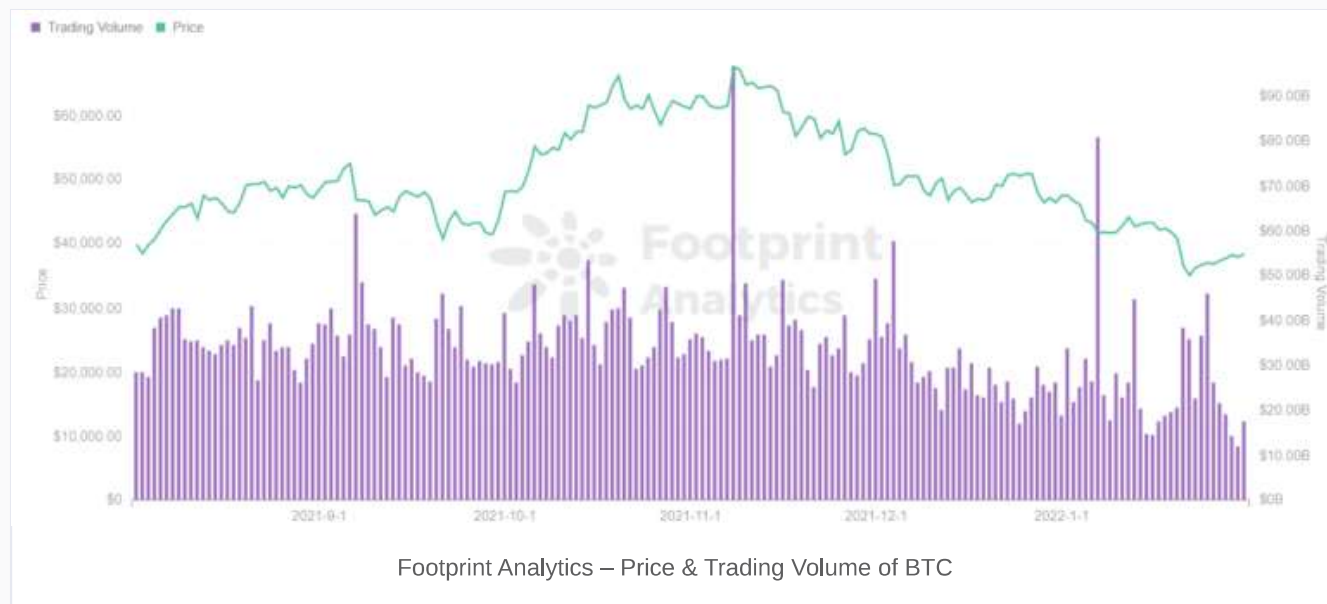
December's crypto market slowdown became a full downturn in January. DeFi activity shrunk while the prices of BTC and ETH dropped. However, one asset grew faster than ever.

According to [Footprint Analytics](#), DeFi's TVL failed to exceed \$300 billion, instead dropping to \$204.79 billion, a 22% decline MoM. BTC and ETH crashed again, while [NFT](#) market volume soared to a new high in January, up 239%.

## BTC, ETH Crash Again, Top Protocols Liquidated \$425 Million

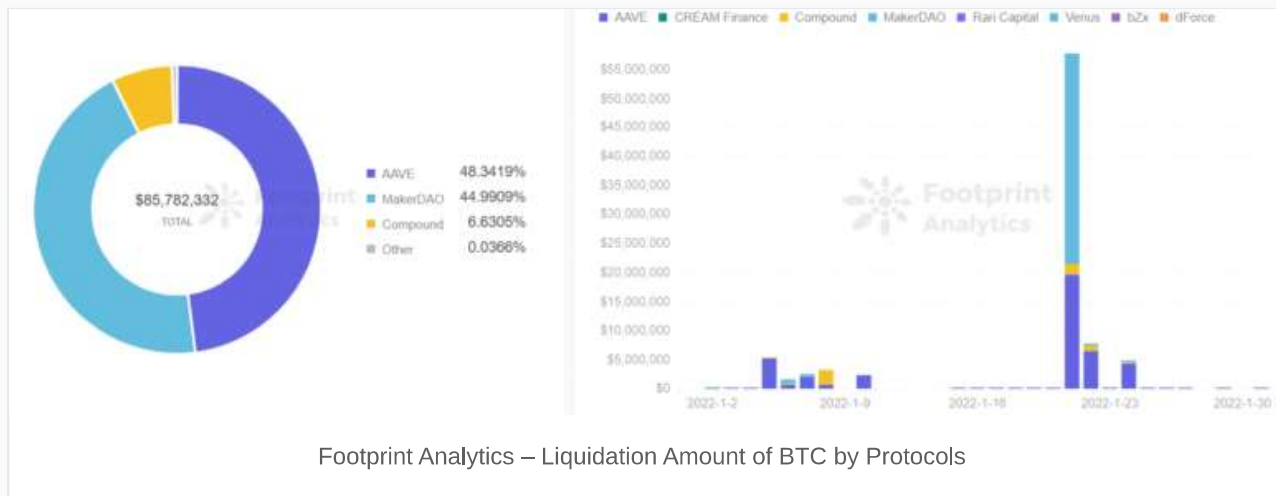
The price of BTC fell 17.3% from \$46,472 to \$38,430 in January. ETH fell 27.4% from \$3,695.6 to \$2,684.75, with the highest daily trading volume of the month at \$29.31 billion. On the 22nd, BTC and ETH set eclipsed their September 2021 low.

The crash was mainly influenced by policy announcements from various countries. Examples include the Federal Reserve's tightening of monetary policy, the Bank of Russia's proposal to ban the use of cryptocurrencies, Pakistan's ban on cryptocurrency, and other countries' strict regulation of BTC, from mining and trading to online marketing.





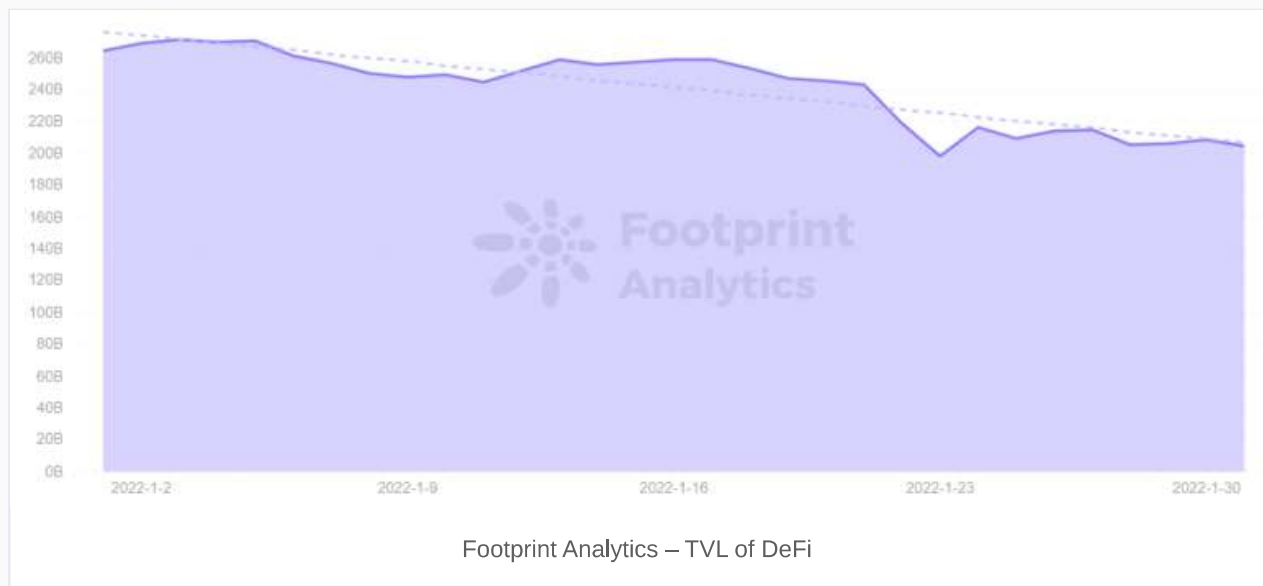
As BTC and ETH prices fell, it drove top lending protocols such as AAVE, Compound, and MakerDAO to trigger massive liquidations around Jan. 7 and 21, with \$425 million liquidated.



## Footprint Analytics – Liquidation Amount of ETH by Protocols

## DeFi TVL decreased 22% MoM

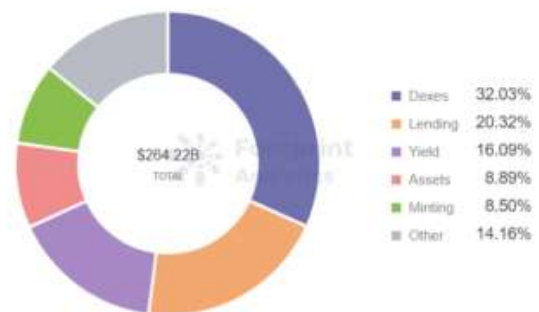
Due to the overall decline in the cryptocurrency market, TVLs fell 22% in January from \$264.22 billion to \$204.79 billion MoM. Data from Footprint Analytics shows, the TVL of bridge projects increased by 30% , which did not contribute much to the overall **DeFi TVL** increase due to its small percentage.



Market Share of TVL For Categories - Current Month



Market Share of TVL For Categories - Last Month

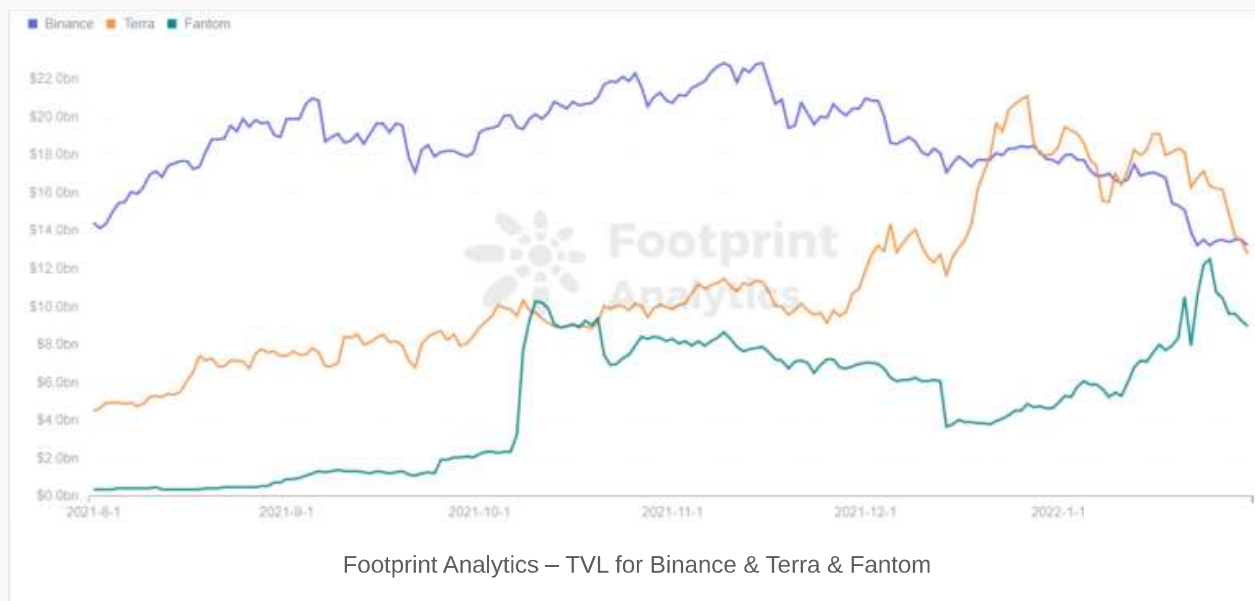


Footprint Analytics – Market Share of TVL for Categories

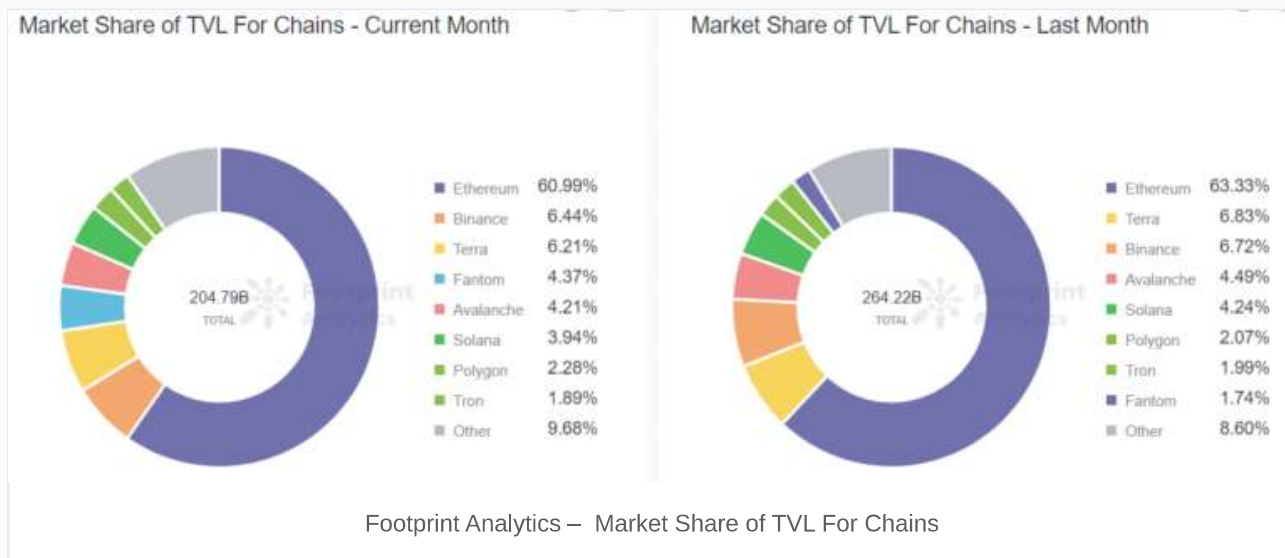
## Fantom's TVL Hits Record High in Blockchain

Blockchains are competitive and each has its own way to capture the market. In January, Terra's TVL had overtaken BSC several times as the 2nd place. But at the end of the month, BSC overtook it to regain

second place.



Fantom's TVL reached a historical high on Jan. 25, locking in \$8.9 billion at a 93% growth rate, jumping past Avalanche (\$8.62 billion), Solana (\$8.07 billion) and Polygon (\$4.67 billion) to the top 4.



Fantom's TVL hit an all-time high for the following reasons:

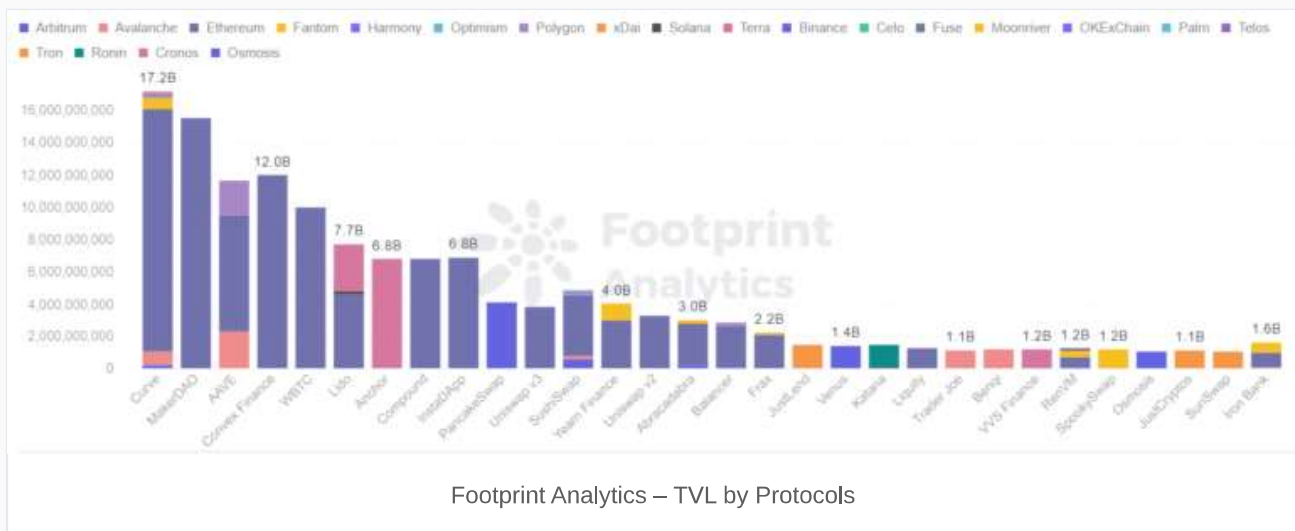
- Fantom is a faster (1-2s per transaction) and much less expensive (about \$1 for 10 million transactions) alternative to the Ethereum network
- Fantom has a rich ecosystem with yield, dex, and lending projects making up more than 23% of the ecosystem, with Scream and SpookySwap contributing the largest growth in TVL.

- Scream supports depositing and lending of WBTC, WETH, WFTM, DAI, USDC, fUSDT, providing more liquidity.
- SpookySwap offers APY above 100% to attract more users.

## Curve is Still Far Ahead

Curve is the number one DeFi platform by TVL and focuses on trading stablecoins. The drop in BTC price has driven other cryptocurrencies like ETH down, but has had relatively little impact on the prices of stablecoins like USDT and USDC.

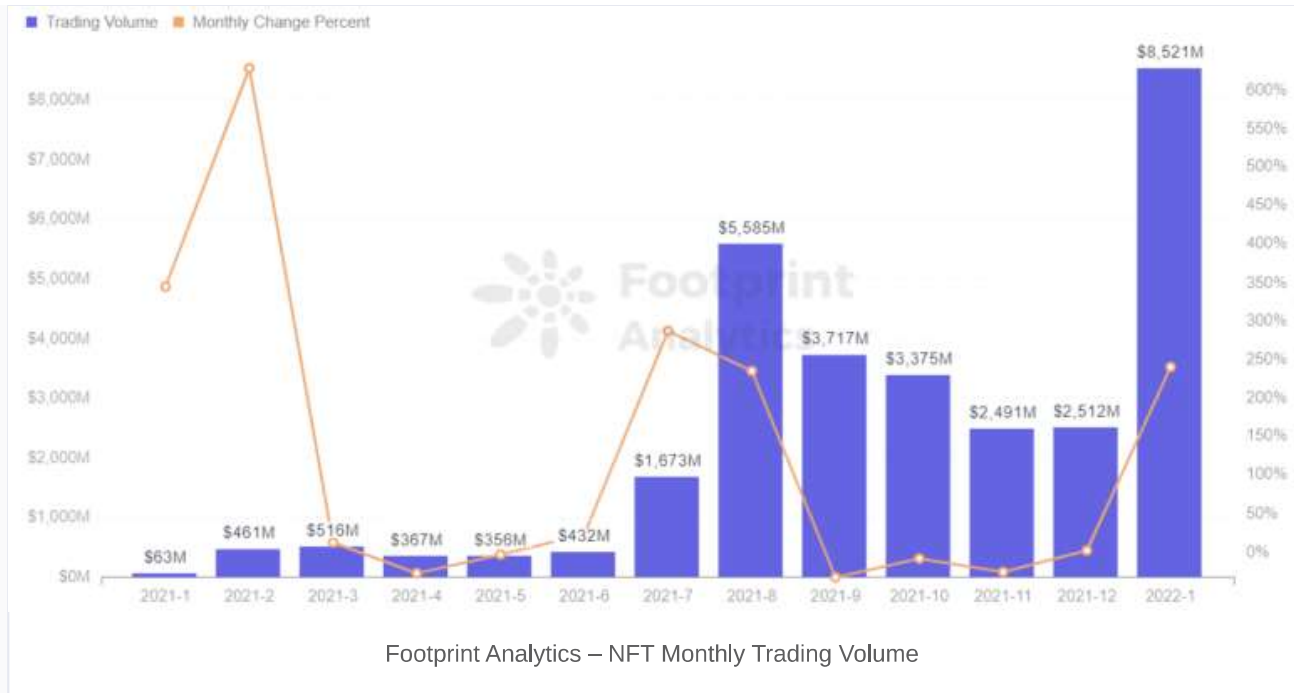
The top 5 positions continue to be held by popular projects such as Maker DAO, AAVE and Convex Finance.



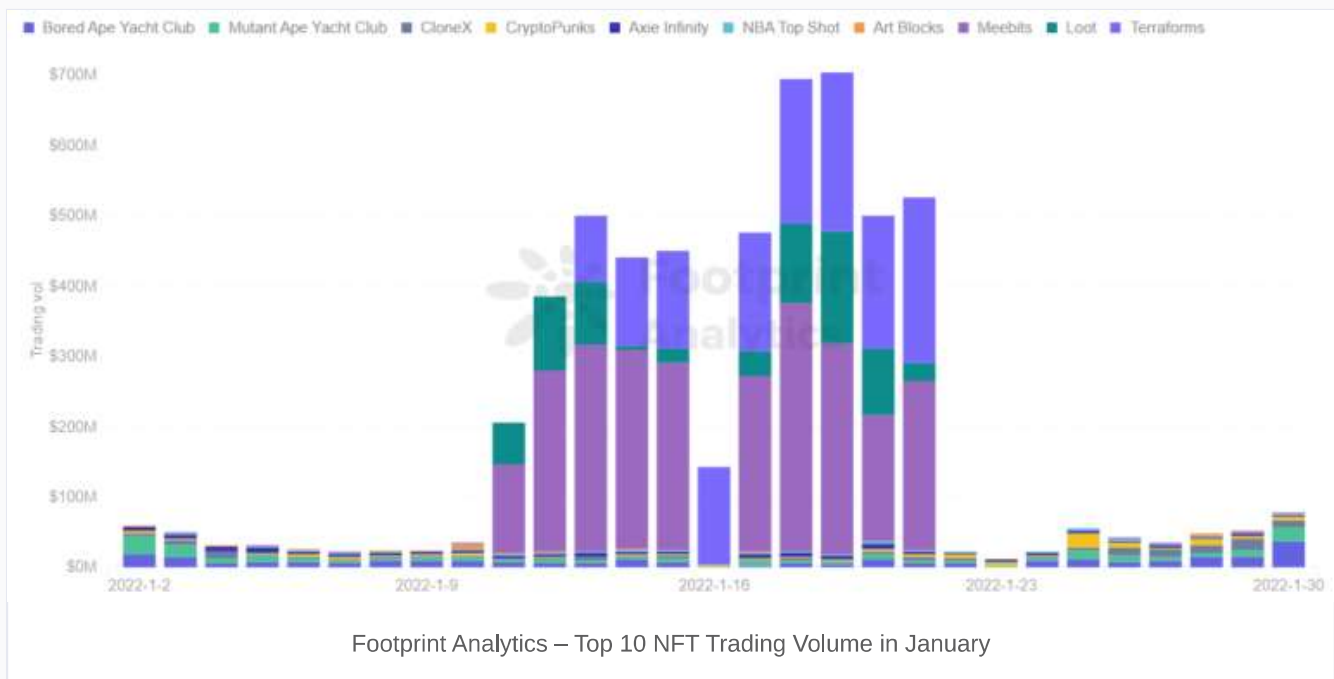
## NFT Monthly Volume Hits Record High of \$8.52 Billion, Up 239%

With token prices falling due to the regulatory environment, speculative capital flowed into the NFT market for collectibles, games and art. This led to unprecedented activity in the NFT space, with trading volume reaching a new high of \$8.52 billion.





According to Footprint Analytics, Meebits saw a spike in transactions between Jan. 11 and 21, with volume reaching \$200 million to \$350 million. Meebits is a 3D virtual world game by Larva Labs, the development team of Cryptopunks. The second most traded NFT project was Terraforms, and the third was Loot.



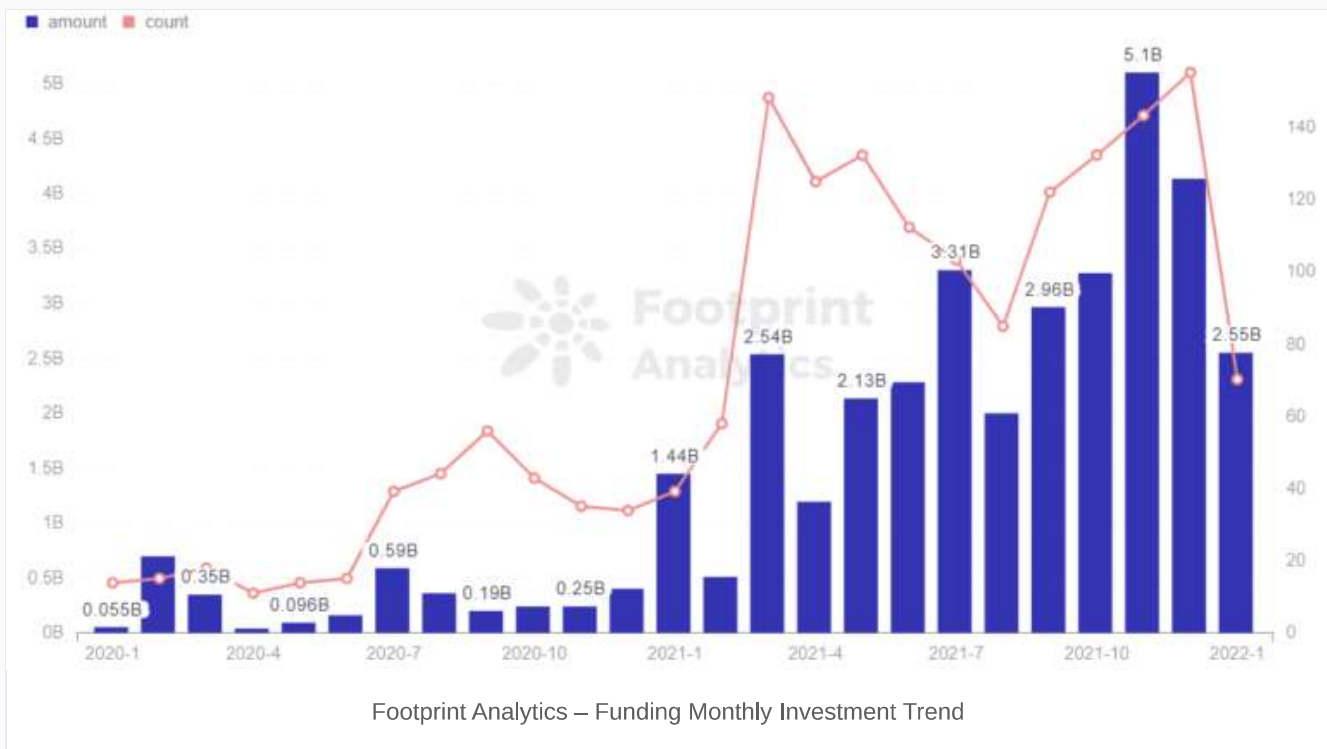


Screenshot Sourcemeebits Website

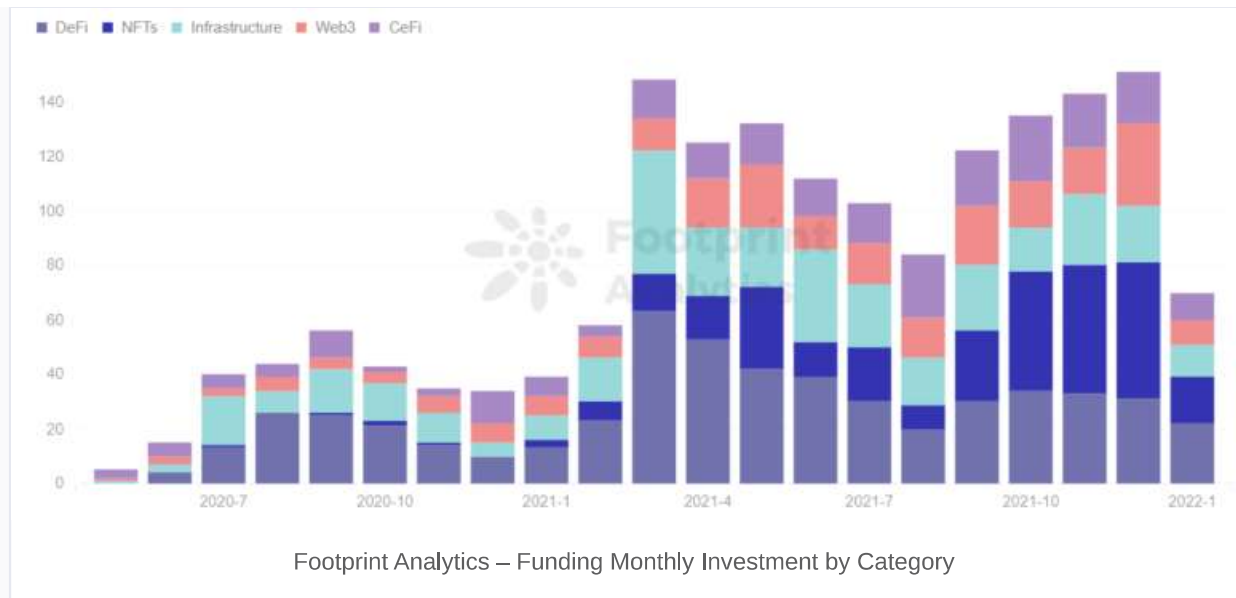
Veteran NFT collections such as Bored Ape Yacht Club, Cryptopunks, Art Blocks, and Axie Infinity had a relatively stable daily trading volume.

## Monthly investment volume down 38% MoM

The number of investments in January was down 55% MoM and the amount invested was down 38%. In terms of investment sectors, the DeFi sector had the lowest decrease compared to December, while the NFT and Web3 sectors had the highest decreases, 66% and 70%.







## Summary

Influenced by new policy proposals and regulations, the crypto market entered a downturn in January. Mainstream cryptocurrency prices fell, with BTC and ETH hitting lows. DeFi's TVL fell 21% MoM, implying a strong correlation with the biggest tokens.

However, the decline in ETH prices has contributed to NFT trading, prompting speculative capital to flow into the NFT markets for collectibles, art and gaming.

## January Events Review

### Nations

- Pakistan's FIA freezes 1064 bank accounts used to trade cryptocurrencies
- Israeli Defense Minister confiscates over \$800,000 in cryptocurrency to fund military activities
- BTCS becomes the first Nasdaq Listed Company to pay dividends in Bitcoin
- State Bank of Pakistan decides to ban cryptocurrencies
- Pakistan Telecommunications Authority ordered to block more than 1,600 encrypted websites
- White House wants to make crypto rules a national security issue
- Uruguay Installs its first cryptocurrency ATM
- Italy's Banca Generali Bank to allow BTC purchases early this year

## Fundraising

- British Digital Bank Monzo completes a \$600M financing with a valuation of \$4.5B. Tencent and Others participate in the investment
- Solana horse racing chain game DarleyGo completes seed round financing, Jump Capital leads the investment
- A16z leads additional \$25M round for DeFi credit protocol Goldfinch
- British Fintech PrimaryBid close to finalizing \$150M funding from softBank
- Fireblocks closes \$550M Series E at \$8B valuation
- A Subsidiary of the Navier Group is launching a \$100M fund for Metaverse creators
- Footprint Analytics raises \$1.5M to build accessible Cross-Chain Analytics Tool, led by IOSG

## Blockchain

- Polygon (MATIC) schedules Long-Awaited EIP-1559 upgrade for next week
- Nyan Heroes, a Solana-based game project, has partnered with YGG
- The 24-hour transaction volume on the Fantom chain exceeds that of Ethereum
- Tether has recovered \$87M in USDT sent to wrong addresses since its launch

## DeFi

- Convex Finance's TVL exceeds \$20B
- The total Market Value of cryptocurrencies fell to \$1.8T, and BTC once fell below \$36,550
- Cross-chain Bridge protocol Multichain joins SkyLaunch alliance
- Bitcoin Nouveau Riche are flocking to Puerto Rico for big tax savings
- Crypto investment agency Pantera's assets under management reach \$5.6B

## NFTs

- Samsung to provide 'NFT Aggregation Platform' on its smart TV

- YGG has raised \$1.4M to help typhoon victims in the Philippines
- Pudgy Penguins NFT project ousts founders as mood turns icy
- One day after launch, OpenSea competitor LooksRare sells over \$100M in NFTs
- The total transaction volume of LooksRare in the NFT market exceeds \$1B
- January NFT monthly transaction volume hit a new high of \$6B

## Security

- The Solana Network encounters a short-term failure resulting in performance degradation
- LCX loses \$6.8M in a hot wallet compromise over Ethereum blockchain
- Animoca Brands' Lympo NFT platform hacked for \$18.7M
- Raricapital suffered serious price manipulation; Paidun said the stolen funds are now \$250,000
- DEX Crosswise was hacked for \$879,000
- Decentralized lending protocol Qubit hacked, losing about \$80M

Feb. 2022, Vincy@footprint.network — Data Source: Footprint Analytics — [January 2022 Report Dashboard](#)

## What is Footprint Analytics?

Footprint Analytics is an all-in-one analysis platform to visualize blockchain data and discover insights. It cleans and integrates on-chain data so users of any experience level can quickly start researching tokens, projects and protocols. With over a thousand dashboard templates plus a drag-and-drop interface, anyone can build their own customized charts in minutes. Uncover blockchain data and invest smarter with Footprint.

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**Footprint Analytics**   

at

Free Analytics for NFT, GameFi, and cross-chain data. Explore community-built analysis and create charts with no code required.

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